



# YONGNAM HOLDINGS LIMITED

(Co Reg No 199407612N)  
(Judicial Managers Appointed)

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## APPLICATIONS FOR WINDING UP AND DISCHARGE FROM JUDICIAL MANAGEMENT

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Yongnam Holdings Limited (Judicial Managers Appointed) (the “**Company**”) wishes to announce that, having regard to the statutory objectives of judicial management in relation to the Company and Yongnam Engineering & Construction (Private) Limited (Judicial Managers Appointed) (“**YNEC**”) and the work that has been performed by the joint and several judicial managers of the Company and YNEC (“**Judicial Managers**”) during the judicial management period, applications (collectively, the “**Applications**”) have been made to the High Court of Singapore (“**High Court**”) on 1 August 2024 for, *inter alia*, the following orders to be made:

- (a) the Company and YNEC be discharged from judicial management pursuant to Section 112(1) of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”);
- (b) a winding up order be made against the Company and YNEC pursuant to Section 125(1)(e) of the IRDA;
- (c) the Judicial Managers be discharged from all liability in respect of any act or omission by the Judicial Managers in the management of the Company and YNEC, pursuant to Section 112(4) of the IRDA; and
- (d) Messrs Toh Ai Ling, Tan Yen Chiaw, and Chan Kwong Shing, Adrian, all care of KPMG Services Pte. Ltd., be appointed as the joint and several liquidators of the Company and YNEC.

Following the case conference with the Duty Registrar earlier today, the Applications have been fixed for hearing before the Honourable Justice Vinodh Coomaraswamy on Friday, 23 August 2024 at 10 am. The High Court has also directed that:

- (a) the Company and YNEC are to give notice of the Applications to all the persons affected by the Applications either by e-mail, or by an SGXNET announcement, and that the notice should be given by no later than 6 August 2024;
- (b) any reply affidavit is to be filed by 4 pm on 13 August 2024;
- (c) any reply affidavit by the Judicial Managers is to be filed by 4 pm on 16 August 2024;
- (d) any written submissions and bundle of authorities are to be filed by 4 pm on 21 August 2024

- (e) a copy of any of the documents filed pursuant to the High Court's directions as set out above, will be made available, upon request, to any person who may be affected by the orders sought in the Applications, by emailing the Judicial Managers at [sg-fmyec@kpmg.com.sg](mailto:sg-fmyec@kpmg.com.sg).

The Company will release further announcements as and when there are material developments in relation to the Applications.

The trading suspension in respect of the shares of the Company called on 24 November 2022 continues.

**Shareholders, creditors and holders of existing debts and securities of the Company are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

For and On Behalf of the Company

Toh Ai Ling  
Joint and Several Judicial Manager  
6 August 2024

Seow Soon Yong  
Chief Executive Officer  
6 August 2024